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April 25, 2019

Via ECF

Hon. Vernon S. Broderick
United States District Court
Southern District of New York
Thurgood Marshall United States Courthouse
40 Foley Square
New York, NY 10007

**APPLICATION GRANTED
SO ORDERED** 
VERNON S. BRODERICK
U.S.D.J. 4/30/2019

Re: ***In re: J.P. Morgan Stable Value Fund ERISA Litigation,
Master File No. 12-cv-02548-VSB***

Dear Judge Broderick:

Settling Plaintiffs, the Class, and Defendants (“Settling Parties”), through their counsel undersigned below, request that the Court approve the joint stipulation by the Settling Parties confirmed through this letter to have the Settlement Administrator, JND, direct the Escrow Agent, J.P. Morgan Corporate & Investment Bank – Escrow Services, to debit the Qualified Settlement Fund (“QSF”) for JND’s services and costs in the amount of \$2,020,130.00, relating to providing Notice of the Settlement. The Settling Parties make this request pursuant to section 5.4 of the Settlement Agreement, which allows the Settlement Administrator to disburse a portion of the QSF as provided “in a subsequent written stipulation entered into between Class Counsel and Defense Counsel and approved by the Court.”

As of March 29, 2019, the QSF has \$76,047,036.59. No disbursements have been made from the QSF other than \$2,500.00 for the Escrow Agent’s annual administration fee in May 2018. (Dkt. 437.)

JND’s fee covers managing the data to compile the final class list, developing and hosting the Settlement Website, publishing the Notice in three newspapers, setting-up a call-center to answer questions regarding the notice, and mailing Notice to over 740,000 individuals. The cost of the mailing including printing and postage is \$670,560, or approximately \$0.90 per Notice packet. The other large item in the invoice is for database support and management, in the amount of \$935,550. This cost is related to the complexity and volume of data analyzed in this matter, including JND’s review of 2.2 billion records, to compile the class list. JND’s invoice outlining these services and costs is attached to this letter for the Court’s reference.

Defendants take no position on the amount or reasonableness of the underlying fees related to this request.

Respectfully submitted,

/s/ Michael M. Mulder
Michael M. Mulder, Co-Lead Class Counsel

/s/ Jeremy Blumenfeld (with permission of Jeremy Blumenfeld)
Jeremy Blumenfeld, Counsel for Defendants

cc: All counsel of record (via ECF)



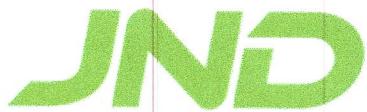
Class Action Administration LLC
1100 2nd Ave., Suite #300
Seattle, WA 98121
206.788.8750
accounting@classactionadmin.com
www.jndla.com

Invoice

BILL TO	
Schneider Wallace Cottrell Konecky Wotk c/o Jason Kim 2000 Powell Street, Suite 1400 Emeryville, CA 94608	

DATE	INVOICE #
4/15/2019	

DESCRIPTION	AMOUNT	TERMS
Notice Period Invoice		Net 30
Project Management (Since Inception at \$135/hr) Interaction with counsel, format/quality review notice, status reports, call center management and training, supervision of project team, develop processing procedures, court report, resolutions of issues, etc.	194,400.00	
Case Specific Website With Online Filing Develop and host dedicated website with downloadable forms, online claim submission, and email contact capabilities; respond to emails	36,750.00	
Publish Notice: Finalize Notice Content, Coordinate Placement Publications: National Editions of Wall Street Journal and NY Times (1/6 page); NY Times International (1/6 page)	1,500.00 104,240.00	
Call Center - Estimated Notice Support Set up Toll-Free Number and IVR Menu; Answer and Document Calls; Monthly and per-minute charges Live Operator Calls (\$40/hr) IVR Minutes (\$0.25/min)	47,880.00	
Database Support and Database Management (Since Inception at \$165/hr) Work with sources of data for class lists (33 sources of data); class list clean-up (reviewing 2.2 billion records), programming and testing calculation, working with plaintiffs consultant, research and update addresses via NCOA and skip-trace database	935,550.00	
	Invoice Total	



CLASS ACTION ADMINISTRATION

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